

EXHIBIT C

(Deposition Transcript of Lamont Satchel)

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<p>1 IN THE UNITED STATES BANKRUPTCY COURT</p> <p>2 EASTERN DISTRICT OF MICHIGAN</p> <p>3 SOUTHERN DIVISION</p> <p>4</p> <p>5 In re Chapter 9</p> <p>6 CITY OF DETROIT, MICHIGAN, Case No. 13-53846</p> <p>7 Debtor. Hon. Steven W. Rhodes</p> <p>8 _____/</p> <p>9</p> <p>10 DEPONENT: LAMONT SATCHEL</p> <p>11 DATE: Thursday, September 19, 2013</p> <p>12 TIME: 11:00 a.m.</p> <p>13 LOCATION: MILLER CANFIELD PADDOCK & STONE PLC</p> <p>14 150 West Jefferson, Suite 2500</p> <p>15 Detroit, Michigan</p> <p>16 REPORTER: Jeanette M. Fallon, CRR/RMR/CSR-3267</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 APPEARANCES (continued):</p> <p>2</p> <p>3 COHEN WEISS AND SIMON LLP</p> <p>4 By: Joshua J. Ellison</p> <p>5 330 West 42nd Street</p> <p>6 New York, NY 10036.6979</p> <p>7 212.356.0216</p> <p>8 Appearing on behalf of UAW</p> <p>9</p> <p>10 LOWENSTEIN SANDLER LLP</p> <p>11 By: Sharon L. Levine</p> <p>12 65 Livingston Avenue</p> <p>13 Roseland, NJ 07068</p> <p>14 973.597.2374</p> <p>15 -and-</p> <p>16 Matt Blumin (appearing telephonically)</p> <p>17 Appearing on behalf of AFSCME</p> <p>18</p> <p>19 CLARK HILL PLC</p> <p>20 By: Sean Gallagher (appearing via LiveNote Streaming)</p> <p>21 500 Woodward Avenue, Suite 3500</p> <p>22 Detroit, MI 48226</p> <p>23 313.965.8384</p> <p>24 Appearing on behalf of Retirement Systems</p> <p>25</p>
Page 2	Page 4
<p>1 APPEARANCES:</p> <p>2</p> <p>3 JONES DAY</p> <p>4 By: Evan Miller</p> <p>5 51 Louisiana Avenue, NW</p> <p>6 Washington, D.C. 20001.2113</p> <p>7 202.879.3939</p> <p>8 -and-</p> <p>9 MILLER CANFIELD PADDOCK AND STONE PLC</p> <p>10 By: Jonathan S. Green</p> <p>11 150 West Jefferson, Suite 2500</p> <p>12 Detroit, MI 48226.4415</p> <p>13 313.496.7997</p> <p>14 Appearing on behalf of the Debtor</p> <p>15</p> <p>16 DENTONS US LLP</p> <p>17 By: Anthony B. Ullman</p> <p>18 620 Fifth Avenue</p> <p>19 New York, NY 10020.2457</p> <p>20 212.632.8342</p> <p>21 Appearing on behalf of Retirees Committee</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 APPEARANCES (continued):</p> <p>2</p> <p>3 WINSTON & STRAWN LLP</p> <p>4 By: Bianca M. Forde (appearing via LiveNote Streaming)</p> <p>5 200 Park Avenue</p> <p>6 New York, NY 10166.4193</p> <p>7 212.294.4733</p> <p>8 Appearing on behalf of Assured Guaranty Municipal</p> <p>9 Corp.</p> <p>10</p> <p>11 LIPPITT O'KEEFE, PLLC</p> <p>12 By: Anne Cubera Lipp (appearing telephonically)</p> <p>13 370 E. Maple Road</p> <p>14 Third Floor</p> <p>15 Birmingham, MI 48009</p> <p>16 248.646.8292</p> <p>17 Appearing on behalf of the Retiree Association Parties</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>



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1 here?

2 A. Not without reading it.

3 Q. Okay, well, let me just see if I can quickly refresh

4 you. If you look on page 4 under what I have

5 suggested to you was the projections as to what would

6 happen without restructuring according to the City,

7 you'll see there are some line items that are entitled

8 pension contributions and there are three subpoints,

9 public safety, nonpublic safety and DDOT; do you see

10 that?

11 A. On page 4?

12 Q. On page 4.

13 A. Uh-huh.

14 Q. Okay, and if you look just for exemplary purposes to

15 the column for year 2014, you see there are entries of

16 139 million, 36.9 million and 23.6 million?

17 A. Uh-huh.

18 Q. And I believe, you can check if you wish, that if you

19 add those up, you get 199.5 million that the City,

20 under the nonrestructuring proposal, would be

21 contributing for pension contributions. Do you see

22 that?

23 A. Uh-huh.

24 MR. MILLER: Object to form.

25 Q. Okay. Then if you go to page 5, which I'm suggesting

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1 to you is what the City is projecting under its

2 restructuring scenario, what you will see, and you can

3 tell me if I'm wrong, is that the only entry for

4 pension now is sort of a little bit above the middle

5 of the page where it says DC, defined contribution,

6 benefit contribution for the year 2014, we now see the

7 number 25.4 million as opposed to without the

8 restructuring 199.5 million. Do you see that?

9 MR. MILLER: Object to form. The document

10 speaks for itself.

11 A. I see the number, yeah.

12 Q. Okay. And my understanding, you can tell me if this

13 is consistent with yours, is that under the City's

14 proposed restructuring as set forth in document S18

15 that we've just been looking at, effectively the City

16 is saying that for retirees they will stop making any

17 pension contributions on a going forward basis and the

18 only pension contributions they're making at all are

19 for current employees on a -- on the plan set forth

20 that we've just looked at on page 4, a defined

21 contribution plan. Is that consistent with your

22 understanding?

23 MR. MILLER: Object to form.

24 A. You know, I can't venture any answer with respect to

25 these documents because this is not my forte.

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1 Q. So you don't know?

2 A. I don't know.

3 Q. Okay. Do you know -- is it correct that this is the

4 plan that the City was in fact presenting to the

5 people it met with at the meetings you went to on June

6 20?

7 A. Yes, this was the document.

8 Q. And do you know whether it changed in any way from the

9 terms of the proposals that were set forth in the

10 document we referred to earlier as Exhibit C from

11 Mr. Orr's declaration --

12 A. As I stated earlier, I have not read the entirety of

13 that document so I couldn't answer that.

14 Q. So you can't say whether the City's position has

15 changed in any way from June 14th to June 20; can you?

16 A. I cannot at this time, no.

17 Q. And are you aware that another presentation was made

18 on or around September 11th, 2013 as to what the City

19 expected to happen under the plan, under its proposal?

20 A. I am not aware.

21 MR. MILLER: Object to form.

22 A. I was not --

23 Q. Do you know as of September 11th --

24 A. Can I answer it?

25 Q. I'm sorry, did I cut you off?

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1 A. Yes.

2 Q. I didn't mean to.

3 A. I was not aware of that.

4 Q. And as regards pension benefits, which is what we've

5 been looking at, do you know whether the plan, the

6 proposal that was presented by the City on September

7 11 changed in any way from what it presented first on

8 June 14th and then again on June 20th?

9 A. I haven't -- I'm not aware of nor have I seen a

10 proposal that the City made on September 11.

11 Q. So you don't know one way or the another?

12 A. I don't.

13 Q. Okay, fair enough.

14 Now, is it -- to your knowledge can someone

15 or a retiree, for example, look at the information

16 that's contained in S18 and be able to figure out

17 monetarily what the total impact of this proposal is

18 on that particular individual?

19 A. I don't know.

20 Q. Okay. And you think that's something that someone

21 would want to be able to understand in order to

22 analyze a proposal that's being made and respond

23 intelligently to it?

24 MR. MILLER: Object to form. Calls for

25 speculation.



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<p>Page 89</p> <p>1 A. Could you rephrase that?</p> <p>2 MR. ULLMAN: Can you repeat it?</p> <p>3 (Record read back as requested.)</p> <p>4 A. What's the that?</p> <p>5 Q. Being able to understand the monetary impact to the</p> <p>6 affected individual of what is being proposed. If I</p> <p>7 were presenting you with a proposal, you would want to</p> <p>8 understand how -- a proposal that purports to affect</p> <p>9 how much money you're going to get, how many benefits</p> <p>10 you're going to receive, you would want to know what</p> <p>11 the monetary impact on you is overall in order to</p> <p>12 think about it, understand it and respond to; true?</p> <p>13 A. If it had a monetary impact and --</p> <p>14 MR. MILLER: Let me interpose an objection.</p> <p>15 Object to form.</p> <p>16 Q. You can answer the question.</p> <p>17 A. If it had a monetary impact and I had an interest in</p> <p>18 that regard, I would. If I didn't, I wouldn't.</p> <p>19 Q. Okay. Now, we talked about the June 20 meeting. What</p> <p>20 I'm going to do is show you two documents. I'm going</p> <p>21 to have them marked serially, but I'm going to show</p> <p>22 them to you at the same time and then ask you about</p> <p>23 them because they're related; okay?</p> <p>24 A. All right.</p> <p>25 MR. ULLMAN: So we're going to mark these</p>	<p>Page 91</p> <p>1 anything that's untrue that's stated in here.</p> <p>2 A. I have no reason to believe anything in here is</p> <p>3 untrue.</p> <p>4 Q. Okay. And then the follow-up letter that I'm -- and</p> <p>5 then just before I move to the follow-up letter, this</p> <p>6 letter is basically saying, is it not, that there's</p> <p>7 been a meeting scheduled for June 20 and Mr. Easley is</p> <p>8 inviting the recipient to attend; yes?</p> <p>9 A. It does.</p> <p>10 Q. And that's what led to the June meeting that you</p> <p>11 talked about before. Now let's go to Exhibit Satchel</p> <p>12 20, which is a June 17 letter.</p> <p>13 A. Uh-huh, yes.</p> <p>14 Q. And just to put the right context on this, if you turn</p> <p>15 to page 2 of this document, S20, you will see in the</p> <p>16 last paragraph this is from Steven -- is it Kreisberg?</p> <p>17 MS. LEVINE: Kreisberg.</p> <p>18 Q. -- Kreisberg writes to someone at Miller Buckfire --</p> <p>19 you know Miller Buckfire was working with the City;</p> <p>20 right?</p> <p>21 A. Yes.</p> <p>22 Q. So in the last paragraph Mr. Kreisberg says, I'm</p> <p>23 assisting AFSCME Locals and AFSCME Council 25 with</p> <p>24 issues relating to the proposal. We've been asked to</p> <p>25 meet with the EFM's representatives on Thursday.</p>
<p>Page 90</p> <p>1 as 19 and 20.</p> <p>2 (Marked Exhibit No. 19.)</p> <p>3 (Marked Exhibit No. 20.)</p> <p>4 Q. Now, the first document that I've shown you, which</p> <p>5 we've marked as Exhibit 19, is a June 14 letter to Ed</p> <p>6 McNeil from Jones Day.</p> <p>7 A. Yes.</p> <p>8 Q. Do you see that? And in fact, you're a copyee on the</p> <p>9 Exhibit Satchel 19; do you see that?</p> <p>10 A. I am.</p> <p>11 Q. Do you recognize this letter?</p> <p>12 A. I do.</p> <p>13 Q. Okay. And you actually got a copy at the time it was</p> <p>14 written?</p> <p>15 A. Did --</p> <p>16 Q. Okay.</p> <p>17 A. I did receive a copy of it.</p> <p>18 Q. Okay, and it was written by whom at Jones Day?</p> <p>19 Brian Easley?</p> <p>20 A. It was.</p> <p>21 Q. Do you have any reason to believe anything he said in</p> <p>22 here is untrue, he meaning Mr. Easley?</p> <p>23 A. I would have to read it.</p> <p>24 MR. MILLER: Object to form.</p> <p>25 Q. You can take a look and tell me if you think there's</p>	<p>Page 92</p> <p>1 Now, Thursday is the 20th; correct? I have</p> <p>2 a calendar if you want to check.</p> <p>3 A. If you say so.</p> <p>4 Q. Okay. So that would be the same June 20 meeting and</p> <p>5 Thursday was the same June 20 meeting that we were --</p> <p>6 you talked about earlier and that's referred to in the</p> <p>7 letter we just marked as Satchel 19; correct?</p> <p>8 MR. MILLER: Wait.</p> <p>9 A. I'm sorry, I was reading the document. Could you say</p> <p>10 that again?</p> <p>11 Q. I don't remember what I said.</p> <p>12 MR. ULLMAN: Can you read it back?</p> <p>13 (Record read back as requested.)</p> <p>14 A. All right, correct.</p> <p>15 Q. Okay. Now, if you look at the June 17 letter, Satchel</p> <p>16 20, what Mr. Kreisberg is saying we'd like some</p> <p>17 information; right? And he asks for four categories</p> <p>18 of information or actually five. There's more on the</p> <p>19 back on the second page; do you see that?</p> <p>20 MR. MILLER: Object to form.</p> <p>21 A. Yes, I see it.</p> <p>22 Q. And is it correct that all of this is information that</p> <p>23 pertains to issues that may be impacted under the</p> <p>24 proposal that's been put forth by the City?</p> <p>25 MR. MILLER: Object to form.</p>



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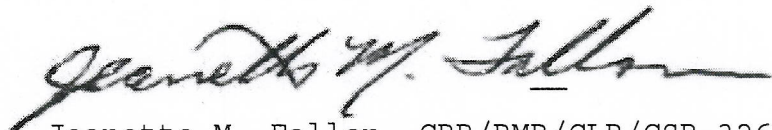
3 Certificate of Notary Public

4 I certify that this transcript is a complete, true and
5 correct record of the testimony of the witness held in this
6 case.

7 I also certify that prior to taking this deposition,
8 the witness was duly sworn or affirmed to tell the truth.

9 I further certify that I am not a relative or an
10 employee of or an attorney for a party; and that I am not
11 financially interested, directly or indirectly, in the
12 matter.

13 WITNESS my hand this 20th day of September,
14 2013.

15
16
17 

18 Jeanette M. Fallon, CRR/RMR/CLR/CSR-3267

19 Certified Realtime Reporter

20 Registered Merit Reporter

21 Certified LiveNote Reporter

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23 Notary Public, Genesee, Michigan

24 Acting in Oakland County, Michigan

25 My Commission Expires: 9-19-18



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